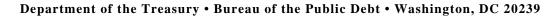
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

December 06, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill

Issue Date: December 09, 2004
Maturity Date: March 10, 2005
CUSIP Number: 912795SD4

High Rate: 2.210% Investment Rate 1/: 2.253% Price: 99.441361

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 98.26%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	40,595,750 1,568,788 228,700	\$	17,203,239 1,568,788 228,700
SUBTOTAL		42,393,238		19,000,727 2/
Federal Reserve		5,706,531		5,706,531
TOTAL	\$	48,099,769	\$	24,707,258

Median rate 2.210%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.200%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 42,393,238 / 19,000,727 = 2.23

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,101,471,000